

**Date: 03/02/2025**

The Manager  
**The National Stock Exchange of India Ltd.,**  
Listing Department, Exchange Plaza,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051.

**SUBJECT: OUTCOME OF BOARD MEETING HELD ON 3<sup>RD</sup> FEBRUARY, 2025.**  
**REF: SAHANA SYSTEM LIMITED (SYMBOL – SAHANA)**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 and other applicable regulations, We hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. Monday, 3<sup>rd</sup> February, 2025 have inter alia, approved the following matters:

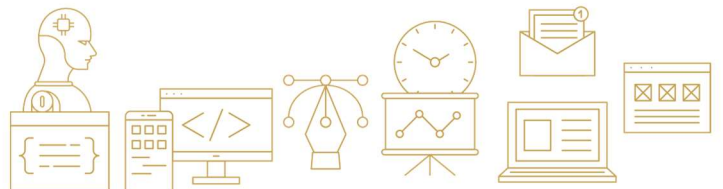
1. Appointment of **Mr. Shrikant Rashmikanth Khatri (ACS: 33154)** as the Company Secretary and Compliance officer of the Company w.e.f. 03/02/2025.
2. Appointment of **Mr. Joshi Dhavalkumar Hareshbhai** as the Chief Executive Officer (CEO) of the Company w.e.f. 03/02/2025.

The disclosure pursuant to the appointment of Company Secretary and Chief Executive Officer as per Regulation 30 of SEBI (LODR) Regulations, 2015, read with circular No. CIR/CFD/ CMD/4/2015 dated 9<sup>th</sup> September, 2015 as **Annexure – I.**

3. Appointment of **M/s. Shah Sanghvi & Associates, Chartered Accountants** as the Internal Auditors of the Company for the F.Y. 2024-25.
4. Appointment of **M/s. Mukesh J & Associates, Practicing Company Secretaries** as the Secretarial Auditors of the company for the F.Y. 2024-25.

Disclosure pursuant to the appointment of Internal Auditor and Secretarial Auditor as per the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read along with SEBI circular No. CIR/CFD/ CMD/4/2015 dated 9<sup>th</sup> September, 2015 is attached as **Annexure - II.**

5. Proposal for Incorporation of 3 (three) subsidiary companies in India. The detailed disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 is enclosed as per **Annexure III.**



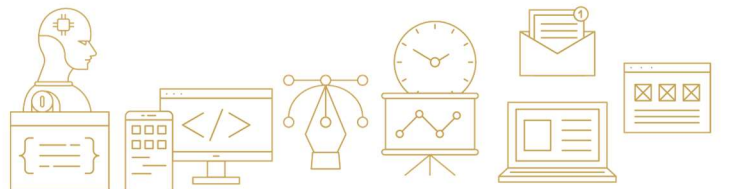
6. Approved the purchase of equity stake of a Company as mentioned in **Annexure – IV**, through share purchase agreement. Post completion, the said company shall become subsidiary Company of Sahana System Limited.

The Board meeting commenced at 04:00 p.m. and concluded at 7:50 p.m.

You are requested to kindly take the same on your record.

**FOR SAHANA SYSTEM LIMITED**

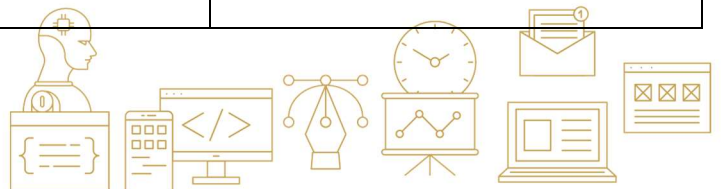
**PRATIK RAMJIBHAI KAKADIA**  
**MANAGING DIRECTOR**  
**DIN: 07282179**



**ANNEXURE – I**

**DISCLOSURE PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH CIRCULAR NO. CIR/CFD/ CMD/4/2015 DATED 9<sup>TH</sup> SEPTEMBER, 2015 IS AS FOLLOWS:**

SR. NO.	PARTICULARS	DETAILS	
1.	Name and Designation	Mr. Shrikant Rashmikant Khatri  Designation: Company Secretary & Compliance Officer	Mr. Joshi Dhavalkumar Hareshbhai  Designation : Chief Executive Officer (CEO)
2.	Reason for change Viz., Appointment, Resignation, removal death or otherwise	To comply with the provisions of Section 203 of the Companies Act, 2013 and Regulation 6 under SEBI LODR Regulations, 2015.	<p>Post relinquishment letter tendered by Mr. Kakadia from the post of Chief Executive officer (CEO) of the company.</p> <p>The Company has identified to separate the roles of CEO and Managing Director, allowing for a more focused approach to strategic decision-making and leadership.</p> <p>Based on the recommendation of the Nomination and Remuneration Committee Mr. Dhavalkumar Hareshbhai Joshi has been appointed as Chief Executive Officer.</p>
3.	Date of Appointment & terms of Appointment	3 <sup>rd</sup> February, 2025  As per letter of employment	3 <sup>rd</sup> February, 2025  As per letter of employment
4.	Brief Profile (in case of appointment)	Mr. Khatri is Qualified Company Secretary and law graduate having 10+ years of experience across multiple industries, including NBFC, Logistics, Manufacturing and Auto-dealership business.	<p>Mr. Joshi has completed the M Tech from Birla, Digi Grid from IIMA. He has also done PHD in Reinforcement Learning from Nirma University. Mr. Joshi is Oracle, Prince 2, PMP Certified Professional.</p> <p>Mr. Joshi is co-founder of Joshi Biztech Solution Private Limited, EsPay and Payroll Cloud.</p>

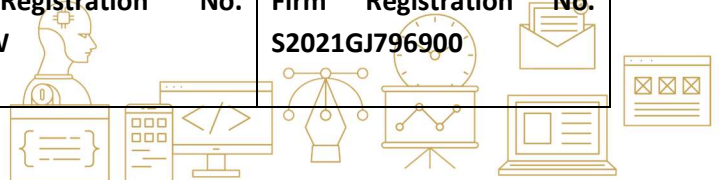


			Mr. Joshi oversees diversified business portfolio in defence, Fintech, Edutech and Deeptech.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Khatri is not related to any Director or KMP and Promoters of the Company	Mr. Joshi is not related to any Director or KMP and Promoters of the Company
6.	Shareholding, if any in the Company	Nil	Nil

### ANNEXURE – II

#### DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED 9<sup>TH</sup> SEPTEMBER, 2015:

Sr. No.	Particulars	Appointment of Internal Auditor	Appointment of Secretarial Auditor
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	To comply with applicable provisions of the Companies Act, 2013 and requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	To comply with provisions of Section 204 of the Companies Act, 2013 and Regulation 24A requirements under SEBI (LODR) Regulations, 2015.
2.	Date of appointment/cessation (as applicable) & term of appointment;	3 <sup>rd</sup> February, 2025 <b>M/s. Shah Sanghvi &amp; Associates</b> , Chartered Accountants are appointed as internal auditors of the company on such terms and conditions as may be decided by the Board based on the recommendation of Audit Committee  <b>Tenure of appointment:</b> Financial Year 2024-25.	3 <sup>rd</sup> February, 2025 <b>M/s. Mukesh J &amp; Associates</b> , Practicing Company Secretaries are appointed as the Secretarial Auditors of the company on such terms and conditions as may be decided by the board based on the recommendation of Audit Committee.  <b>Tenure of appointment:</b> Financial Year 2024-25.
3.	Brief profile (in case of appointment);	<b>Firm Registration No. 140107W</b>	<b>Firm Registration No. S2021GJ796900</b>

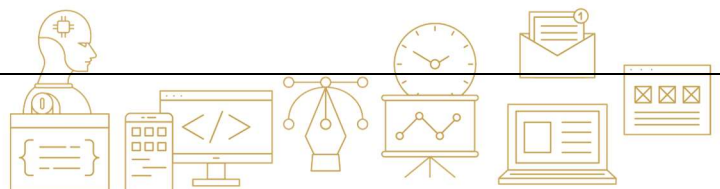


		<b>Field of Experience: M/s Shah Sanghvi &amp; Associates</b> is a Multidisciplinary firm that specializes in auditing, compliances and transaction tax advisory services. Its services include M&A transaction support, domestic and international taxation, transfer pricing, Valuation and Corporate law & IFRS/Ind AS Advisory etc.	<b>Field of Experience: Mr. Mukesh Jiwnani,</b> Proprietor of <b>M/s. Mukesh J &amp; Associates,</b> Practicing Company Secretaries, Ahmedabad; is having more than 11 years of experience in the field of Company Law, Securities Law, FEMA, other Corporate Laws etc. along with other specializations.
4.	Disclosure of relationships between directors (in case of appointment of a director).	<b>Not Applicable</b>	<b>Not Applicable</b>

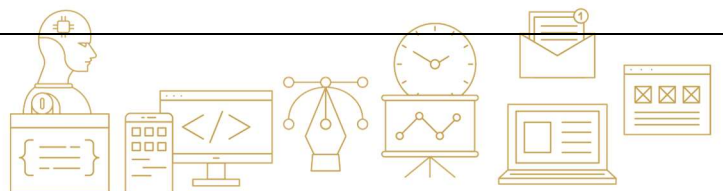
**ANNEXURE – III**

**DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED 9<sup>TH</sup> SEPTEMBER, 2015:**

SR. NO.	PARTICULARS	DETAILS		
1	Name of the target entity, details in brief such as size, turnover etc.	Sahana Marine-Infra System Limited or such other name as approved by CRC	Sahana Techcode Limited or Sahana Techanalysis Limited or such other name as approved by CRC	Sahana Digitech Limited or Sahana Futurio Tech Limited or such other name as approved by CRC
		Other Details: Not Applicable since Subsidiary is yet to be incorporated.		
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	The newly incorporated companies being a subsidiary will be a Related Party. The initial investment in the said subsidiary company would be Related Party Transaction and will be considered to be at Arms' Length. The company is the Promoter of the said subsidiary. Save and except as mentioned above, the Company is not interested in any other manner.		



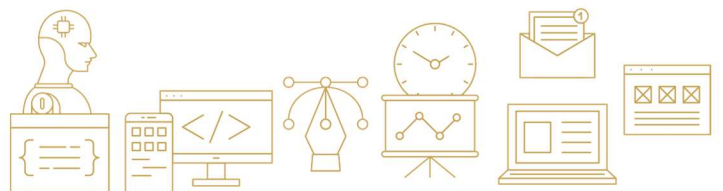
3	Industry to which the entity being acquired belongs;	Information technology industry		
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	IT service with integrated platform / products relating to Marine Infrastructure	IT service with integrated platform / products relating to tech analysis and other related business	IT service with integrated platform / products relating to digi and/or payment transaction
5	Brief details of any governmental or regulatory approvals required for the acquisition;	<i>Not Applicable</i>		
6	Indicative time period for completion of the acquisition;	Not Applicable		
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Subscription 60% of the Equity Shares of respective company by consideration in the form of cash i.e. Subscription to Memorandum and Articles of Association of the Subsidiary Company.		
8	Cost of acquisition or the price at which the shares are acquired;	Subscription to 60,000 Equity Shares of each respective subsidiary company of Rs. 10/- per share amounting to Rs. 60,000/- to each respective subsidiary company		
9	Percentage of shareholding / control acquired and / or number of shares acquired;	60% of the paid-up share capital of respective subsidiary company is held by Sahana System Limited.  However, the Board of Sahana has reserve right that in case of any changes in the arrangement it shall proceed to incorporate the each / respective company as wholly owned subsidiary company.		
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable Since it is a newly incorporated company		



**ANNEXURE – IV**

**DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED 9<sup>TH</sup> SEPTEMBER, 2015:**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
1	Name of the target entity, details in brief such as size, turnover etc.	Applie Infosol Private Limited (“AIPL”) F.Y 2023-24 Turnover: Rs. 1,39,59,260/- Asset Size: Rs. 21,37,490/-
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “armslength”;	The acquisition of shares of AIPL does not fall under related party transaction as per provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.  The remaining stake shall be acquired by the promoter for the completion of the transaction.
3	Industry to which the entity being acquired belongs;	Information and Technology sector
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Objects of Acquisition:</p> <ol style="list-style-type: none"> <li>1. Expansion of Business Operations</li> <li>2. Availing SEZ Benefits</li> <li>3. Enhancing Competitiveness</li> </ol> <p>Effects of Acquisition:</p> <ol style="list-style-type: none"> <li>1. Increased Efficiency</li> <li>2. Improved Infrastructure</li> <li>3. Enhanced Research and Development</li> <li>4. Job Creation</li> <li>5. Increased Exports</li> </ol> <p>SEZ Benefits:</p> <ol style="list-style-type: none"> <li>1. Tax Exemptions</li> <li>2. Subsidies and Incentives</li> <li>3. Simplified Regulations</li> <li>4. World-Class Infrastructure</li> </ol>



5	Brief details of any governmental or regulatory approvals required for the acquisition;	<i>Not Applicable</i>						
6	Indicative time period for completion of the acquisition;	As per SPA entered between the parties.						
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Purchase / acquiring 51% of the Equity Shares of AIPL by consideration in the form of cash						
8	Cost of acquisition or the price at which the shares are acquired;	Rs. 9,18,000/- towards acquiring 51% of equity stake in AIPL						
9	Percentage of shareholding / control acquired and / or number of shares acquired;	51% of the paid-up share capital of AIPL is held by Sahana System Limited.						
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>AIPL is a private limited company incorporated on 6<sup>th</sup> October, 2017 and is engaged into the business of web design &amp; development, mobile app development, customised software/application designing, development, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, etc.</p> <table border="1"> <tr> <td>FY 23-24</td> <td>Rs. 1.40 Crores</td> </tr> <tr> <td>FY 22-23</td> <td>Rs. 2.15 Crores</td> </tr> <tr> <td>FY 21-22</td> <td>Rs. 1.22 Crores</td> </tr> </table>	FY 23-24	Rs. 1.40 Crores	FY 22-23	Rs. 2.15 Crores	FY 21-22	Rs. 1.22 Crores
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